

**UNITED STATES DISTRICT COURT
DISTRICT OF PUERTO RICO**

In re:

THE FINANCIAL OVERSIGHT AND
MANAGEMENT BOARD FOR PUERTO RICO,

as representative of

THE COMMONWEALTH OF PUERTO RICO, *et al.*,

Debtors.

PROMESA
Title III

No. 17 BK 3283-LTS

(Jointly Administered)

In re:

THE FINANCIAL OVERSIGHT AND
MANAGEMENT BOARD FOR PUERTO RICO,

as representative of

PUERTO RICO SALES TAX FINANCING
CORPORATION,

Debtor.

PROMESA
Title III

No. 17 BK 3284-LTS

**INFORMATIVE MOTION OF THE GMS GROUP, LLC SUBMITTING REBUTTAL
EVIDENCE FOR THE JANUARY 16-17, 2017 HEARING**

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Attorneys for The GMS Group, LLC

Dated: January 10, 2019

The GMS Group, LLC (“GMS” or “Secured Creditor”), respectfully shows the Court as follows:

1. GMS timely filed an Objection to the Confirmation of the Plan of Adjustment and a Supplement to the Objection along with a Joinder to the Peter Hein Objection.
2. GMS also submitted several declarations in support of said filings.
3. On January 9, 2018, this Honorable Court entered an Order regarding the procedures to appear and present witnesses on the hearing scheduled for January 16-17, 2019 (the “Order”). Dkt. 4647
4. The Order states that “[t]he Court will review all declarations that have been submitted in either support of or opposition to the Hearing Matters in advance of the Hearing. All such declarations are deemed submitted as direct testimony.” Dkt. 4647.
5. The Order then states that “[a]ny proponent of or timely objector to any Hearing Matter who wishes to proffer additional exhibits relating to cross-examination or rebuttal testimony is hereby directed to mark, designate, and file such evidentiary materials on CM/ECF no later than January 14, 2019 at 12:00 p.m. (Atlantic Standard Time).” Dkt. 4647.
6. In compliance with the Order, ***GMS hereby announces that it will submit additional documents as part of its rebuttal.***

7. The following documents may be submitted as part of the rebuttal/cross-examination:

(a) Exhibit A - Declaration of Mark Elliot;

(i) Exhibit 1 to declaration - *Bond Value Calculator - example of Junior Bond present value discount calculation*;

(ii) Exhibit 2 to declaration - *Bond Value Calculator - Senior Bonds if taxable value*;

(iii) Exhibit 3 to declaration - *Bond Value Calculator, What It Should be Trading at Shows Work!*;

(b) Exhibit B - “The Bondholders who bet on Puerto Rico’s Sales and Use Tax collection”, article by Joel Cintron and Carla Minet;

(c) Exhibit C - “Billions in Muni Bonds Had Ratings Slashed. Blame Puerto Rico”, Article by Amanda Albright.

8. GMS Group, LLC also reserves the right to respond to any statements or documents submitted by any party in connection with the above-captioned jointly administered Title III cases.

WHEREFORE, The GMS Group, LLC respectfully requests that the Court take note of the above and deem that The GMS Group, LLC has properly and timely complied with this Court’s Order of January 9, 2018 regarding the announcement of witnesses.

Dated: New York, New York

January 14, 2019

GODREAU & GONZALEZ LAW, LLC

By: /s/ Rafael A. González Valiente

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